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TORONTO STOCK EXCHANGE

FILING STATEMENT No. 214.

ACCEPTED FOR FILING, JANUARY 15th, 1959.

JAYE EXPLORATIONS LIMITED

Full corporate name of Company

Company incorporated under the laws of the Province of Ontario by Letters Patent dated February 21st, 1951.

Particulars of incorporation (e.g., incorporated under Part IV of The Corporations Act, 1983 (Ontario) by Letters Patent dated May 1st, 1987)

FILING STATEMENT

JAN 20 1959

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organisation.)

1. Head office address and any other office address.	1103 - 25 Adelaide St. West, Toronto, Ontario.												
2. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	To reflect: (a) the resignation of Irving Gould as President and director and the appointment of William Clarke Campbell as President of the Company; (b) the terms of a new financing agreement.												
3. Names, addresses and chief occupations for the past five years of officers and directors.	<table><tr><td>President and Director</td><td>William Clarke Campbell, 95 Dunvegan Road, Toronto.</td><td>Barrister</td></tr><tr><td>Secretary-Treasurer and Director</td><td>Elaine Edwards, 69 Princess Margaret Blvd., Islington, Ontario.</td><td>Secretary</td></tr><tr><td>Director</td><td>John Wm. Metelnick, 93 Garfield Ave., Toronto.</td><td>Executive</td></tr><tr><td>Director</td><td>Samuel Gotfrid, Q.C., 626 Briar Hill, Toronto.</td><td>Barrister</td></tr></table>	President and Director	William Clarke Campbell, 95 Dunvegan Road, Toronto.	Barrister	Secretary-Treasurer and Director	Elaine Edwards, 69 Princess Margaret Blvd., Islington, Ontario.	Secretary	Director	John Wm. Metelnick, 93 Garfield Ave., Toronto.	Executive	Director	Samuel Gotfrid, Q.C., 626 Briar Hill, Toronto.	Barrister
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Director	Samuel Gotfrid, Q.C., 626 Briar Hill, Toronto.	Barrister											
4. Share capitalization showing authorized and issued and outstanding capital.	The Company has an authorized capital of \$4,000,000.00 divided into 4,000,000 shares at a par value of \$1.00 per share, of which 1,750,010 shares have been issued and are outstanding.												
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding or proposed to be issued.	None.												
6. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><td>E.T. Lynch & Co. 55 Yonge Street, Toronto.</td><td>145,589 shares</td></tr><tr><td>James Richardson & Sons, 173 Portage Ave., East, Winnipeg, Manitoba.</td><td>71,944 "</td></tr><tr><td>Sutro Bros. & Co., 120 Broadway, New York, N.Y.</td><td>47,500 "</td></tr><tr><td>Thompson & McKinnon, 55 Yonge Street, Toronto.</td><td>37,025 "</td></tr><tr><td>Cradock Securities Limited, 55 Yonge Street, Toronto.</td><td>32,012 "</td></tr></table> <p>The above are of record the largest shareholders, as of January 14th, 1959, however, the Company is not aware of the beneficial ownership of these shares.</p>	E.T. Lynch & Co. 55 Yonge Street, Toronto.	145,589 shares	James Richardson & Sons, 173 Portage Ave., East, Winnipeg, Manitoba.	71,944 "	Sutro Bros. & Co., 120 Broadway, New York, N.Y.	47,500 "	Thompson & McKinnon, 55 Yonge Street, Toronto.	37,025 "	Cradock Securities Limited, 55 Yonge Street, Toronto.	32,012 "		
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Cradock Securities Limited, 55 Yonge Street, Toronto.	32,012 "												
7. Details of any treasury shares now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By Agreement dated January 15th, 1959, J.A. Wintrop Ltd., 62 Richmond St. West, Toronto, agreed to purchase on its own behalf 150,000 shares of the capital stock of the Company at 50¢ per share, payable upon acceptance of this Filing Statement, and received an option to purchase an additional 550,000 shares, being 150,000 at 50¢ and two blocks of 200,000 shares each at 55¢ and 60¢, payable within 3, 6 and 9 months, respectively, from the said acceptance date.												
8. Names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Joseph Aaron Wintrop, 7 Ormsby Crescent, Toronto, holds more than 5% interest in J.A. Wintrop Ltd.												
9. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None of the Company's shares are held in escrow.												
10. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	N/A												

FINANCIAL STATEMENTS

JAYE EXPLORATIONS LIMITED

BALANCE SHEET AS AT OCTOBER 31, 1958

ASSETS

2201 02 HAL

CURRENT ASSETS:

INVESTMENTS

Shares in Capital Stock of American Subsidiary	1,000.00	
" " Other Companies	<u>10,000.00</u>	11,000.00

ACCOUNTS RECEIVABLE

Advances made to Jaye Explorations Incorporated, wholly owned American subsidiary.		252,116.17
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CAPITAL ASSETS:

Surface Rights on Mining Claims	20,000.00	
Equipment	<u>365.15</u>	20,365.15

DEFERRED EXPENDITURES:

Pre-production Exploration, Development and Administration Expenses for period January 1, 1957 to October 31, 1958.	26,934.12	
Organization and Recapitalization Expenses	<u>12,238.30</u>	<u>39,172.42</u>
		\$ <u>322,653.74</u>

LIABILITIES

CURRENT LIABILITIES:

Bank Overdraft	5,049.46
Accounts Payable	10,706.02

CAPITAL STOCK:

Authorized: 4,000,000 shares, par value \$1.00 each.	
Issued: 1,750,010 "	\$ 1,750,010.00
Less: Discount thereon	<u>742,495.50</u>
	1,007,514.50

DEFICIT ACCOUNT:

(Including Development Costs of \$370,923.28 for period ending December 31, 1956)	<u>700,616.24</u>
	\$ <u>322,653.74</u>

Certified Correct:

"W.C. Campbell"

Director

"E. Edwards"

Director

ESC:vw

November 24, 1958.

JAYE EXPLORATIONS LIMITED

SOURCE AND APPLICATION OF FUNDS

PERIOD: JANUARY 1ST TO OCTOBER 31ST, 1958

RECEIPTS

<u>1957</u>			
Dec. 31	Cash in Bank		\$ 13,714.84
<u>1958</u>			
May 28	Refund from Delta Airlines Inc.	218.90	
June 17	Balance proceeds sale of mining claims	<u>4,597.00</u>	<u>4,815.90</u>
			<u>18,530.74</u>
Oct. 31	Bank Overdraft		<u>5,049.46</u>
			<u>\$ 23,580.20</u>

DISBURSEMENTS

Accounts Payable (Northwest Ventures)	1,000.00	
Annual Meeting & Shareholders Expense	251.40	
Audit Fees	650.00	
Bank Charges	60.16	
Equipment Purchases	140.70	
Government Fees & Taxes	132.55	
Salaries & Office Rent	1,500.00	
Stock Exchange Fees	200.00	
Transfer Agent's Fees & Disbursements	1,439.49	
Payment on Option Agreement re:-		
St. Clair Gasfields	<u>5,000.00</u>	10,374.30
Advances to Wholly Owned American		
Subsidiary		<u>13,205.90</u>
		<u>\$ 23,580.20</u>

Certified Correct;

"W.C. Campbell"

President

"E. Edwards"

Secretary

ESC/VW
4:12:58

January 15th, 1959.

The Toronto Stock Exchange,
234 Bay Street,
TORONTO, Ontario.

Dear Sirs:

The undersigned hereby certify that the Balance Sheet of Jaye Exploration Limited as of October 31, 1958, presently filed with your Exchange, truly reflects the financial condition of the company as of that date and there has been no material change in the financial status of the company since that date.

Yours very truly,

JAYE EXPLORATIONS LIMITED

Per:

"W.C. Campbell"

"E. Edwards"

11. Brief statement of company's chief development work during past year.	The Company has been relatively inactive during the year but the wholly-owned subsidiary, Jaye Explorations Inc., has been very active on its gas acreage in Bossier Parish, Louisiana. A third successful gas and gas distillate well has been completed at the 6,000-ft. horizon. This well was originally drilled to test the Cotton Valley Formation at 9,000 feet where a show of gas was obtained (although not in commercial quantities), but was successfully completed as a commercial well at 6,000 feet.
12. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The proceeds from the sale of treasury shares will be devoted for general corporate purposes and a part thereof will be advanced to the Company's subsidiary for further exploration and development of its leases in Bossier Parish, Louisiana.
13. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<p>40,000 shares - Central Guiana Exploration Co. - \$10,000.00 10 " - Jaye Explorations Inc. - 1,000.00</p> <p>The foregoing represents the book value of the shares. There is no market for the shares of either of the said Companies.</p>
14. Brief statement of any lawsuits pending or in process against company or its properties.	Nil
15. Names and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Irving Gould, if he is successful in obtaining proxies from the shareholders enumerated in paragraph 6. hereof, is in a position to materially affect control of the Company.
16. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
17. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	N/A
18. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	N/A
19. Statement of any other material facts and if none, so state.	There are no other material facts.

DATED January 15th, 1959.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"W.C. Campbell"

"E. Edwards"

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

J.A. WINTROP LTD.

"J.A. Wintrop"